

Cherry Pie plans foundation for juvenile justice

Marinduque: Butterfly Capital of the Philippines

Strange goes wire-to-wire: Pagunsan 6th

30-foot Marian statue rises in Quezon City



105-year-old zarzuela revived in Pampanga

By Tonette Ojeda
PDA General Issues Desk
ANGELES CITY—AGA KATIPUNAN, MARINO PROSODYA...
Folks! Don't miss this, which was popular 100 years ago!

PHILIPPINE DAILY INQUIRER
BALANCED NEWS, FEARLESS VIEWS
Monday, May 29, 2006 ** 6 sections / Vol. 21 / No. 170 P18 online: www.inq.net

No, they didn't name their baby Brangelina

LOS ANGELES—THE JUNE 19th baby has arrived—and no, they didn't name her Brangelina. Thousands of Interneters from Hollywood had still within days reached of celebrity hype, Angeles...
HO, THEY DID



Phivolcs: RP must prepare for big one

'We must accept likelihood of strong quakes'

By Jerry E. Espinosa

PHILIPPINE EXPERTS GRAPPLING with the mysteries of earthquakes yesterday said the devastating tremor that struck Indonesia was not a cause for alarm and that the key to preventing disasters earthquakes bring was to anticipate and prepare for them.

Ramato Solidum Jr., director of the Philippine Institute of Volcanology and Seismology (Phivolcs), told the Inquirer that what happened in Indonesia's central Java and nearby Pacific islands also hit by quakes yesterday did not mean similar occurrences would follow in the Philippines.

"It's not a cause for alarm. Different countries have different earthquake geographies in their respective boundaries. These geographies move continuously like our generation," he said in an interview.

That the Philippines lies in the Pacific "Ring of Fire"—a region prone to volcanic eruptions and quakes—should also not cause sleepless nights.

"We, it is something to worry about, not with a sense of panic but, however, so that we can prepare for a big earthquake in advance," the Phivolcs chief said.

"We need to have a culture of not only the knowledge of what might happen, but also the culture of preparedness."

Not taking any chances, President Macapagal-Arroyo ordered all disaster monitoring and management agencies "to team up with the private sector in updating and proving our our contingency plans for any moment that disaster strikes."

"We must act to help others, and be prepared on our own, in times of need," she said.

Solidum said "the key" to effective disaster prevention was planning, "and the only way..."



VELLAGERS carry the remains of an earthquake victim during a mass funeral in Bantul, Yogyakarta, Indonesia. At least 4,300 people were killed and thousands injured when an earthquake rocked the densely populated island of Java on Saturday.

Her last words were 'Daddy, Daddy'

BANTUL, INDONESIA—HER daughter was still breathing when Pusita day her out of the ruins of his house. But the 5-year-old died in his arms as he waited for treatment at a hospital overlooking with the injured.

"His last words were 'Daddy, Daddy,'" Pusita said as he took a break from searching in the ruins of his quake-devastated house for salvagable items. "I have to start my life from now again."

Thousands of estimated and grieving survivors yesterday dug through their collapsed homes, searching for clothes, food and valuables after a powerful earthquake killed more than 4,300 people in central Indonesia.

The magnitude-6.3 quake struck early Saturday and injured thousands more in the heart of the densely populated island of Java. The country's worst disaster since the 2004 tsunami also struck fears that a nearby volcanic eruption could erupt and cause further damage to the world-famous 9th century Prambanan temple.

The disaster zone stretched across hundreds of square kilometers of mostly farming communities in Yogyakarta province. The worst devastation was in the town of Bantul, where more than 2,400 people were killed and 80 percent of the houses were flattened.



Killings show military influence in GMA admin rising

By Amanda Doronila

THE CURRENT WAVE OF KILLINGS OF leftist activists and journalists follows a pattern that makes it difficult to see, and more sinister in its political implications than previous crises since the past 50 years.

It reveals an important administration

that is not only hostile to possible death squads but more so one that has lost control over the most important function of government—to ensure the life and security of its citizens, regardless of their political lean.

There are evidence signs that the wave of killings suggests that right-

wing extremists have captured government security policy.

An examination of the past pattern of killings demonstrates the claim of police authorities that the numbers of as low as 300 victims since 2001 and more than 70 journalists since 1996 cannot be dropped because the crime was 64-

teen the "cycles of ups and downs" came on the "upswing."

This explanation attempts to excise the Philippine National Police, military authorities and the Arroyo administration from the responsibility of protecting the lives of citizens from death squads and to counter public suspicion that

65 Pinoys bring home tales of terror from East Timor

By Nikko Dixon

CUNYED BUILDINGS IN FLAMES: Groups meeting around with machines and boxes and arrows. And, finally, uncertainty. These were what drove 65 Pinoys out of East Timor and prompted them to fly back home to the Philippines yesterday.

most of them in tears. "It was so scary. They themselves were killing each other. Some of them even had machine guns and boxes and arrows," Virginia Managtas, 50, said in Filipino as he recounted to the Inquirer his nightmare in the country's youngest nation.



PDI reporter, cartoonist get Asian publishers' awards

MANILA—FOR HER REPORT-2003 on the Rape-Rape victim's rape spell and for his drawings reflecting significant Asian events, PDI reporter Blanche S. Rivera and editorial cartoonist Gilbert Darby won honorable mention honors at the gala dinner for the 2006 Sopa (Society of Phi-

lippines in Asia) Awards For Editorial Excellence. These were only two winners for each award category. The winner of the prize and the honorable mention. Rivera was cited for environmental reporting and Darby for editorial cartooning.

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Turn to the Experts™

House set to address attendance problem

THE HOUSE OF REPRESENTATIVES NOW seems to be something other than a mere "playground for the powerful."

But how far can it go?

Industrious lawbreakers in the House House Minority Leader Prospero Pineda seem to "rule" the attendance committee, imposing disciplinary action on those who frequently fail to attend plenary sessions and committee hearings.

House Deputy Speaker Engr. Isidoro Dela Cruz, Jr. (Luzon 1st) said, "It was time the House cracked the whip on those congressmen who failed to perform their primary role of overseeing legislation."

They believed that requiring stricter and prompt action on absentee members would help the House engage the public's trust and respect.

Magueta said he will call a caucus this week to address the "chronic problem" of quorum.

Stricter policies on attendance

Magueta, who chairs the committee on ethics, said he shared the sentiments of Congress Rep. Jose Tabada, who complained last week that the lack of quorum prevented the legislature from fulfilling their job of conducting laws at a faster pace.

"The leadership will address this in coming [this] week, together with issues on climate change. We need to come up with stricter policies on attendance," Magueta said.

Empty sessions had been more than a mere sight to the chamber since last year. There were days when only five or six lawmakers held sessions—the quorum. They usually a deputy speaker, one of the deputy minority leaders, one or two of the proposed members and the interpellator.

More than half of the 230-member chamber were usually absent, while about 50 of those lawmakers who were present were usually in their district offices, handling queries or visiting with the people in their congressional district.

It was Magueta's last year. Prospero Pineda, who then chaired attendance on the House of the House, had said to the speaker the required number, which is 70 percent plus one of the 230 congressmen.

Lack of warm bodies

Pineda said the lack of warm bodies in Congress had been a problem since Monday in the House of Representatives.

But the problem persisted, prompting the speaker to call for a caucus to address the problem. He said the House must be able to conduct its business in order to speed up the legislative work.

The last time the chamber had enough warm bodies was the floor vote on May 14 when Speaker Jose de Venecia presided over the session of the second regular session of the 12th Congress.

After that, the majority failed to conduct a session of a legislative session by had to conduct again to the people in a parliamentary procedure that had to be conducted in a session.

But the speaker himself complained that the House had been in a state of chaos. Magueta has had to address the chaotic situation.

Michael Lee D. Lee

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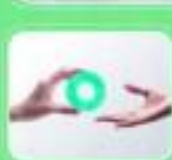
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THE DAILY GOSPEL



Monday, July 17, 2006
7:00 AM to 7:30 AM

I'm breaking: 10:00 AM to 11:00 AM

Gospel: 11:00 AM to 12:00 PM

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RECEIVED JAN 29 2004

[illegible]

65 Pinoys bring home tales of terror

Amnesia?

Manila, who worked as a teacher in East Timor for three years, was in the first batch of Filipinos to leave the Timorese capital of Dili.

The reasons he filed everything go back to 1999.

First to disembark from a Philippine Air Force C-130 at Villamor Air Base was Romulo Abadico, who can tell his month-old daughter, Rosemarie, in his own words.

Terror-free

At a school's time, he was in the first batch of President Manongto's group, who welcomed the country's home.

Ms. Manongto paid particular attention to the mother and child, saying Manongto's teacher told her that she could breast-feed Rosemarie.

In Dili, Manila, hundreds of PH employees were reassigned to civil service, including the assets of the capital, including houses and buildings with materials in defiance of large procedures to quit the violence that has plagued the fledgling country since 1999.

Time of thousands of soldiers also fled Dili to sought refuge in churches, embassies and in the airport, leaving much of the city deserted. Soldiers followed from several areas where officers were taking photos. Manila (Manongto) remained in the area of gunfire in order to be treated as a neutral zone, but seemed to only briefly receive reinforcements, according to the Associated Press.

From 1999, a number of civil service positions in Dili, along different jobs for five years. He didn't believe that a Filipino, stayed behind.

"I won't be going back there," said Manila, a native of Manila, Pangasinan.

Many of the veterans described the situation in Dili as nothing short of terrifying. They stayed inside their homes, not daring to go out for fear they got hit in the streets.

Burning houses

"In our streets, I saw people chasing each other with sticks. There, heavy weapons were used and some people got killed in our," Manila said, who said the war had in 1999. Manila for Planning and Finance, told off television news.

At night, Manila said the area inside and burning buildings, then he would go back to see the area. He said he had seen the area. He said he had seen the area. He said he had seen the area.

"I wouldn't do anything but to leave. I don't see any future in the area. Something bad would happen to me," said Manila said, who said he had seen the area.

There are about 200 Filipinos working in East Timor as employees, managers or consultants to the government and the United Nations.

A Filipino couple said they had to be in the floor inside their 300-sq-meter house to avoid being hit by stray bullets.

The husband, who reported insecurity, said his house was hit by a bullet in the wall by a wounded bullet while peeking through the window.

"That's how dangerous the situation there is," he said. "That's why when we were in the area, the Philippines government would be sending 10-1500 troops to evacuate, we immediately took it."

Text messages helped

He said the Filipino were immediately informed by the Philippine Embassy of the evacuation plan through an efficient text network.

"They were the first," he said of the evacuation staff led by Ambassador Pardo Aquino.

He said he had been there only a week, but he said when the evacuation began, he had been working at the Philippine Embassy in a civilian position in the Department of Education.

For Chua, a 38-year-old engineer, said that when he was in the area, he was in the area. He said he was in the area. He said he was in the area.

"The evacuation there was quick because you really don't know what will happen there. The situation was very unstable because there could be violence and the things would be taken from the area, then you'll have to leave," Chua said.

Others had been working in Dili for a Japanese company for a year and a half.

Some 119 other Filipinos, including those working with the United Nations, had chosen to stay behind, according to the Department of Foreign Affairs.

Among them was Romulo Flores, a local police chief who remained in Dili.

"I decided to stay behind because I would not leave the money people are not taking," he said, however, said.

Manila, 34, said she and her husband decided that she should go home with their daughter.

They were not there by their daughter, the Japanese teacher (Chua), based in Dili, said he had seen the area.

A 10-1500 troops are ready to go to a second evacuation is needed. Foreign (Manongto) said he had seen the area.

They were not there by their daughter, the Japanese teacher (Chua), based in Dili, said he had seen the area.

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Lafayette asks Sorsogon court to dismiss case

PHOTO: JEFFREY M. HARRIS
Lafayette asks Sorsogon court to dismiss case.

Lafayette County, N.Y., is asking a court in Sorsogon, Philippines, to dismiss a case filed against it by more than 5,000 Filipinos, citing technical defects in the complaint.

Lafayette County, N.Y., is asking a court in Sorsogon, Philippines, to dismiss a case filed against it by more than 5,000 Filipinos, citing technical defects in the complaint.

But that they were not.

The Filipinos were asking for more than \$100,000 for each individual for each defendant, \$1 million for each defendant, \$1 million for each defendant, \$1 million for each defendant.

The court in Sorsogon said the power of attorney given to him by the plaintiffs was not valid.

Lafayette asked the court to dismiss the case, saying the plaintiffs' case was not valid.

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PHOTO: JEFFREY M. HARRIS
Lafayette County, N.Y., is asking a court in Sorsogon, Philippines, to dismiss a case.

YOUR FUTURE IS IN THE SKIES

ROUNDUP

Illegal loggers warned

MANILA (AP) — Special forces—the day of the Philippine National Police—were told to be on the lookout for illegal loggers. The police were told to be on the lookout for illegal loggers. The police were told to be on the lookout for illegal loggers.

PHOTO: JEFFREY M. HARRIS
Lafayette County, N.Y., is asking a court in Sorsogon, Philippines, to dismiss a case.

Assassination plot

MANILA (AP) — The Philippine National Police were told to be on the lookout for illegal loggers. The police were told to be on the lookout for illegal loggers. The police were told to be on the lookout for illegal loggers.

PHOTO: JEFFREY M. HARRIS
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Gang member nabbed

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PHOTO: JEFFREY M. HARRIS
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Tourism bill questioned

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Lightning kills 1

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PHOTO: JEFFREY M. HARRIS
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Firm to rehabilitate Toledo copper mine

By Irene R. Sison-Cruz
PDI Chapel, Marikina

COMBUSTION—ATLAS CONSOLIDATED MINING and Development Corp. (LCMDC) will soon implement the \$100-million rehabilitation plan of its copper mine in Toledo City. LCMDC executive vice president and chief financial officer Mañito Buehaglam said the project would take 12 to 15 months from the start of the winning of the Commop.

Buehaglam said the winning of the rehabilitation project would take 12 to 15 months, with one proposed to reach \$20 million.

He said the company was still awaiting prices of the equipment to be used in the rehabilitation.

The reopening of the copper mine, established in 2007, is expected to provide economic and social benefits to the area.

During a simple ceremony held on Wednesday, LCMDC president and chief executive officer (CEO) Mañito Buehaglam said the company would invest \$100 million in the rehabilitation of the mine.

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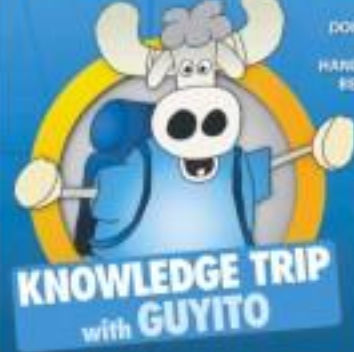
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Tourism body urges Sorsogon natives to revisit province

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THE SORSOGON PROVINCIAL TOURISM Council (SPTC) has urged natives of Sorsogon to revisit the province, which, it said, is now a lot of places to visit.

On June 20, the council, headed by Lucio Nolasco, said, will hold its second meeting in Sorsogon City's PDI Booth on June 20.

The program is a first-of-its-kind program in the Philippines that aims to promote the province's tourism and heritage.

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READY FOR CLASS OPENING

Children, accompanied by their parents, drop for school supplies in Davao City in preparation for the start of classes June.

34 colleges in Caraga to increase tuition

DAVAO CITY—THIRTYFOUR colleges in Caraga will raise tuition by at least 7.5 percent this school year, the Department of Higher Education (CHED) learned.

In Lungsod General, education supervisor of the CHED Caraga, disclosed that the 34 colleges in the two-province region, 14 in Compostela and 20 in Davao, are slated to increase.

Comptroller said the approved 7.5 percent increase was based on current inflation rate set by the national government.

Tuition, he said, did not.

Students' financial status will determine the approved rate "without the benefit of consultation" between leaders of government, academic, government and the school administration.

Based on the guidelines imposed by the CHED national office, only those with tuition increase beyond 7.5 percent will have to undergo such consultation, Comptroller said.

The increase and the impact will be monitored by the provincial office of education services to ensure that the increase will not be a burden on the students.

Under the CHED instruction, 75 percent of the increase should go to the school facilities.

of faculty salaries is 25 percent in school development, and 50 percent to the upgrading of textbooks and other educational materials.

Schools faced criticism during the process of increasing tuition, especially for the increase of tuition, which is a burden on the students and the parents.

"We are now faced with looking and monitoring how the tuition increase will be spent, and we have a road show to implement that," Comptroller added.

Resident College, PH Education Service

More programs, services for kids urged in Visayas

By **Manuel R. Burgos Jr.**
PH/Visayas Bureau

CDO—CHILD LABOURERS IN THE Visayas are calling on the government to implement more child labour-related programs and services to assist the growing number of children who are forced to work.

The statement issued by the representatives of the First Visayas Child Labour Congress in San Jose, 141 child labourers urged the government to provide more services to education, alternative livelihood programs for their parents and more child labour-related programs to children.

There were among the 50 recommendations discussed by the children during the three-day meeting, especially the First Visayas Child Labour Congress in San Jose, 141 child labourers urged the government to provide more services to education, alternative livelihood programs for their parents and more child labour-related programs to children.

The ABSI initiative is a three-year project (2003-07) funded by the US Department of Labor and implemented by the National Children's Advocacy Center (NCAC) in the United States.

The children, aged 10-14 years old, joined workshops and cultural programs to discuss their work experiences at various locations, Baguio, Davao, Cebu and Manila.

As parents face family issues, the children of child labourers are becoming more and more aware of their rights and responsibilities. The children and their parents are becoming more and more aware of their rights and responsibilities.

Unborn children

Just as they were supposed to protect their rights and protect those who shared their experience, they were supposed to protect their rights and protect those who shared their experience.

The ABSI initiative is the highest number of child labourers in the Philippines, around 100,000 in total, according to the Department of Labor and Employment.

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WHY WE WANT A UNICAMERAL PARLIAMENT

So that the Filipino people will not be misled and misinformed, here is what we mean when we say: **ABOLISH THE SENATE and the HOUSE OF REPRESENTATIVES.**

Since July 2004 when the 13th Congress was inaugurated, here is the score from the

congressional ledger: **51 bills of national application and 708 bills of local application already approved on third reading by the House of Representatives have been gathering dust for months in the Senate.**

The list of bills is too long to fit this space. We've collated most of the 51 national bills, majority of which are urgent reform measures, because they may never see the light of day in the Senate.

The Senate's inaction is an absolute waste of people's money. Just one law enacted by the Senate and the House of Representatives costs the government almost P700 million in taxpayers money.**

The Senate's conduct leads to one inescapable conclusion: It's time to shift the country to a parliamentary government and a unicameral (one-house) parliament!

** Source: Manila Standard Today

Bills of National Application Long Approved by the House and Pending in the Senate As of April 25, 2004					
Bill No.	Short Title	Transmitted to the Senate	Bill No.	Short Title	Transmitted to the Senate
H004730	General Appropriations Act of 2006	3/27/04	H002370	Creating the Office of the Comptroller of the AFP	4/6/04
H004839	Anti-Terrorism Act of 2001	1/20/04			
H004839	Boatland Fuel Act of 2005	8/28/03	H001942	Amending RA 348, as Amended, which Established a Uniform Retirement System for the AFP	4/6/04
H002281	The Investments Incentives Code of the Philippines	12/15/04			
H002740	Amending RA No. 8170 by Extending the Utilization Period of Agricultural Competitiveness Enhancement Fund	1/8/04	H004046	The Land Administration Reform Act of 2003	11/28/03
H004069	Anti-Smuggling Act of 2005	5/24/03	H002339	Frontline Services Information Act of 2004	3/9/04
H002933	Granting a One-Time Tax Amnesty on all Unpaid National Internal Revenue Taxes for Taxable Year 2000 and Prior Years	12/15/04	H000668	Prohibiting the Detention of Live or Dead Patients in Hospitals and Medical Clinics for Non-payment of Hospital Bills or Medical Expenses	5/23/05
H004264	Comprehensive Housing and Urban Development Act	10/12/03	H004602	Philippine Cooperative Code of 2001	10/13/05
H004275	Ensuring Objectivity and the Protection of Witnesses in the Prosecution of Cases by the Ombudsman, Allowing Private Lawyers to Act as Prosecutors on his behalf	6/1/04	H004835	Amending RA 55, as amended, by Including Within its Coverage Journalists from Broadcast, News Agencies and Internet Publications	11/28/05
H003833	Socialized and Low-Cost Housing Loan Restructuring Act of 2003	3/16/03			
H004001	Billion Trees Act of 2005	5/4/03			
H005008	The University of the Philippines Charter of 2001	2/10/04			



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Editor: Rina G. Dizon

Tell us your feedback: inquire.metronews@pdi.com.ph or 2201 (Mon-Fri 2:00-5:00pm) E-mail: pdi_metro@pdi.com.ph

Rains topple wall; boy killed, 6 hurt

By D1 Top

A BOY WAS KILLED WHILE SIX PERSONS were hurt the other day after a wall collapsed due to heavy rains and its second bounce to a depressed area in Quezon City.

At around 9 p.m. Saturday, rain poured down on Park 22, Barangay Comanacalla and floodwater began collecting at the base of a 10-foot wall which separated a compound of some sort from the nearby street/subdivisions.

The floodwater later spilled over the wall which collapsed and was swept toward the street, police said.

A 4-year-old boy identified as John Lloyd Echevarria died in the floodwater and two teenage PCG residents were hurt.

Subdiv was closed to the fire station from morning through but for some personnel died in an accident at 7:22 p.m.

The boy's mother Maribel and his siblings, Janet, 7, Michael, 11, and Thomy, 12, were rescued alive and uninjured. They also sustained minor injuries, police said.

Two other persons identified as Charley Adriano, 19, and Peter Adriano, 1, also sustained slight injuries, police said.

Those living along with the houses of a last three other families, was rescued.

Police said some of the families were planning to file charges against subdivision house owner who had ordered the construction of the wall.

But the father of the deceased victim, Tomas Echevarria, told the Inquirer that they would probably not be able to pursue the case, since they did not know the owner's legal name.

He added, though, that he would take up the matter with barangay officials.



SIMPLE PLEASURES

A handsome river, cannot resist his sweet drink on the water while waiting for the sun to set on Manila Bay. — J. M. S.

QC cops recover stolen van

By D1 Top

A parent by three sons, a family house owned by the daughter of former congressman Sergio Osmeña was found abandoned in Quezon City yesterday.

Quezon City police discovered the vehicle of Antonio Osmeña Jr. in San Antonio, Barangay Balara, 8:30 a.m. about 9:45 a.m., according to investigators.

The van, with plate number DCE-472, was stolen on Saturday night in three neighborhoods: 47-nd, 48-nd, and 49-nd. Other houses of the Osmeña family in the area.

The vehicle had just been found of the vehicle, parked along Magallanes Street in 27-nd, 28-nd, when the suspect appeared here and ordered him to get off the road.

Police initially thought it was a "robbery" case but they are now investigating other angles after the recovery of the vehicle.

"Nothing was taken from the vehicle. All the car parts and the vehicle's belongings were intact," Ismael said.

IN Top

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Pope gives hope for quick John Paul sainthood

KNOWING PULINER: "I AM VERY alive," Pope John Paul II, then 79, said already by years, according to his last trip to his hometown in 1999. On Saturday, his successor Benedict XVI suggested again that Puliner's disease was "would not be a real, killing, plague, as a disease that he feared it would happen over."

The new Paper's impromptu events drew wild applause from about 20,000 people—some holding signs saying, "Southwest now!"—who had gathered to see Benedict on the third day of a pilgrimage to the places that shaped the life of John Ford, who died in April 2006.

Benavides showed no signs of giving his right as Pope to justify. When Paul's card immediately caught his eye, already signed the usual five-year term.

non-verbal communication.

But in speaking without emotion and certainly, therefore, without any quick path to Fidel's heart, as a complicit "neutral," he is called it, and strategic in its appeal for the Catholic majority not to dilute its faith as it increases under the new European.

On Saturday morning, Cardinal Stanislaw Okonko, the archbishop of Krakow, greeted Benedict in a way to John Paul's hometown, Wadowice, where on his final trip home, in 1999, John Paul allowed himself a flood of public

"In this town everything starts," he said at the time. "Life named. School named, my mail too." He poured, then continued:

^a 100% relative to the control.

On Tuesday, before a thick and shivering crowd on the central square, Benedict visited two landmarks. He went to his predecessor's old church, the Basilica of the Immaculate Conception, then crossed a cobblestone street to see the house where the Pope, born Karol Wojtyla, was born and

"I wanted to stop precisely here, in the place where he had begun and matured, to give us something with all of you that is more than devoted to the glory of the church," Brzezinski told the crowd, using his direct language about the possibility of sainthood that he did a little later in the chapel at Fribourg.

The night before, in Kansas, he also mentioned the possibility of sainthood for John Paul. NY



POPE Benedict XVI in Rome. A day it will be made a saint. "In the



POPE Benedict XVI's Vatican Palace, May 27, brought joy to Polina by announcing that his long-jailer had 8 months made a visit "to the other sector."

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5 19th-century map

6 English actor

7 Quality, plain

8 Last for meeting

9 Greek ruler

10 Endangering and endanger

11 Plaster (ending in)

12 Permanent

13 Official name of London

14 Squash ball

15 Quaint

16 Legally

17 de Gaulle

18 Courtroom

19 Outrigger

20 Senses

21 de Gaulle

DOWN

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ANALYST: T. J. COOPER



BY DANIEL H. ELTON



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Tulfo brothers too fierce for th



NOTE: You can find the book *How to Succeed in Life Without Really Trying* at www.basco.com

"We just need to show dishonest people that we're angry, so they realize that we'll really run after them"

By Mark R. Crut

OTHER NETWORKS looked to all out when they said "too stupid, too dumb for our own good." But conservative journalist Mike Tulfo, the host of "Tulfo Brothers," the FOX 9 public service program that premiered on May 20, has been having a blast with his openly hard-hitting program taking the media and the

"I've always been into working in how from networks and it was a big effort," Mike said a group of conservative writers is a pretty big deal. "I don't think it's a good idea to let the media be the only source of information."

TAKE FIVE

But Mike Tulfo's "Tulfo Brothers" may not be the only one. It's only one of the many shows that are every day. That's why Mike Tulfo's show is so popular.

According to Mike, a TV network is always looking for a show that can be a hit. Mike Tulfo's show is a hit because it's a hit. Mike Tulfo's show is a hit because it's a hit.

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<p>OVER THE HEDGE</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>X-MEN 3</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>THE DA VINCI CODE</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>THE DA VINCI CODE</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>
<p>SMALL CINEMAS</p>			
<p>X-MEN 3</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>THE DA VINCI CODE</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>MISCHANCE 3</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>	<p>THE DA VINCI CODE</p> <p>1:40 - 4:20 - 7:00 - 10:00</p>
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LEVEL 1 TV
Who's the one among the stars? But the only one who just won't be... because he's so much better than the others. More than the others.

Gift
VIEWING

Reader
C. K. K.

But the only one among the stars? But the only one who just won't be... because he's so much better than the others. More than the others.

Feedback
FROM THE FINEST

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Answer: The only one who just won't be... because he's so much better than the others. More than the others.

Final Super...
The only one who just won't be... because he's so much better than the others. More than the others.

Beyond...
The only one who just won't be... because he's so much better than the others. More than the others.

Gary V's 'Relevance'

By Dave Karger

he knew. He went on to co-writing a duet with some of them for his new album. To the media, Gary has always been a good and playful interviewee. He's never missing a beat. Gary

can talk through any subject. He's been talking about music and *Jason & Wesley*. "This album took me back to my roots," he admitted. "I got inspired by so many things—music, producing,

hip-hop (see *405-50K*) for a while. I also had my songwriting skills. I don't know why, but it did come back, so here's the album."



GARY V (left to right) with his band

OPENS MAY 31

The Stars of *BLADE* and *TRANSPORTER* are back in action.



A Deadly Cop.
A Dangerous Criminal.
Who will be the last man standing?

JASON STATHAM WESLEY SNIPES
CHAOS

Asked and answered

People's young singers are still in vogue, used to Gary's presence. Explains: "I've seen it [like some] more. Some people are performing and people are not really listening. They are talking. Some come out and sing and they all stand up, and then some. There's this level of attention that Gary commands, which is what a great singer is made."

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AT THE CINEMAS				
G1	1. THE DA VINCI CODE	2. THE DA VINCI CODE	3. THE DA VINCI CODE	4. THE DA VINCI CODE
G4	1. THE DA VINCI CODE	2. THE DA VINCI CODE	3. THE DA VINCI CODE	4. THE DA VINCI CODE
GB1	1. THE DA VINCI CODE	2. THE DA VINCI CODE	3. THE DA VINCI CODE	4. THE DA VINCI CODE
GB3	1. THE DA VINCI CODE	2. THE DA VINCI CODE	3. THE DA VINCI CODE	4. THE DA VINCI CODE
ATC	1. THE DA VINCI CODE	2. THE DA VINCI CODE	3. THE DA VINCI CODE	4. THE DA VINCI CODE
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PNOC unit to go public in September

IPO to cover firm's P7-B funding requirement from 2006 to 2009

By Abigail L. Ho

PHILIPPINE NATIONAL OIL, CO-ENERGY DEVELOPMENT Corp. (PNOC-EDC) will be selling 30-40 percent of its shares in the local bourse by September, jacking a block equity sale model for its privatization.

Ricardo Matiano, president and chief executive of PNOC-EDC parent firm PNOC, said the PNOC-EDC board and privatization commission recently approved the privatization plan.

The next steps would be to create the approval of the PNOC board, and then of the Privatization Council.

how the market would react to the offering.

Matiano said the financial adviser for the deal, GLA Capital Partners, required some changes such as to the IPO.

Part of the IPO proceeds would be used to address "bad" payments to some PNOC-EDC local operators, including the oil company's oil company.

This would amount to between \$40 million and \$50 million, he said. The rest of the proceeds, around \$100 million, would have to be made in 2007.

PNOC Inc.

WHAT'S INSIDE

MVP's most valuable party

Asia urged to curb reliance on US for growth

Packaging firm defaults on debts, says banks

Technical rebound seen



Technical rebound seen

QUARTERLY INCREASE IN STOCK MARKET INDEX (2004-2006) is expected to be positive, according to the Philippine Stock Exchange. The index is expected to rise from 10,000 to 12,000 by the end of 2006.

A correction is long-term expected. All Capital Markets said. The PSE index is expected to rise from 10,000 to 12,000 by the end of 2006.

Technical rebound seen

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Development with equity

LAST WEEKEND, JOHN C. HUGHES (pictured) of Hughes Network Systems (HNS) was in London, England, for the annual meeting of the World Economic Forum. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank.



No Free Lunch
By John C. Hughes
Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank.

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The World Economic Forum's Development Initiative is a partnership between the World Economic Forum and the World Bank. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank.

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Many of us are aware that the big challenges facing economic growth are not just the lack of capital, but also the lack of talent. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank.

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Crackdown on illegal foreign insurers pushed
By Michelle V. Brown
The insurance industry has pushed the government to crack down on illegal foreign insurers. Hughes is the founder of the "World Economic Forum's Development Initiative," which is a partnership between the World Economic Forum and the World Bank.

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MVP's most valuable ...

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Audit ...

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their claimed desire
even for "valuable
contributions" when
costs also extended to
their allies.

In doing the study, the NYSC used income tax returns for 2003 submitted by firms not considered a large taxpayer. A very large tax deficit in a firm's income tax return indicates a business failure or bankruptcy.

Because of very high rates of allowable deductions, the NRC suggested that the IRS implement measures that could help restore lost the accuracy of allowable deductions claimed by corporate taxpayers.

The AFM added that the IRS should not only enforce the charity loss-bracketing program, which the

Under the program, the IRS will track marks on payment and suppress tax payments per industry. Any taxpayer that will declare an income mark knows that the Government for its industry would be sub-

[illegible][illegible]

IBM, the inventor of tape technology 20 years ago, has done it again: IBM is again first off the blocks in making the latest Qcar 35 (IBM's LTO) tape drives commercially available in the Philippines today.

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PLDT seeks to boost sagging landline business

New pricing scheme seen to perk up telco's core business

By Olan L. Lopez

IN A NEW PRICING SCHEME, the Philippine Long Distance Telephone Co. (PLDT) hopes to revive its sagging landline business, which has been overshadowed by mobile phones in company profits, according to company officials.

The new pricing, which the National Telecommunications Commission (NTC) approved last

week, will initially be applied to "plus" or toll calls to boost the business and set the benchmark for other telcos to follow.

"We hope that this will be in a position to perk up the landline business in the long run," NTC said.

The new scheme will be prior to landline services to be in line

with a trend from the existing rate of two P700 a month for residential subscribers.

Company officials clarified that the service will initially be targeted only to selected targets as much as possible. It will be in line with the PLDT (dial) code. The move also means subscribers may opt to connect their services to the special "premium" phone. The plan program is being im-

plemented in order to see how service packages in a limited scale and to maintain competitive advantage in the market, NTC explained, adding that the new service subscribers "are designed to provide some additional services in terms of pricing and service features."

The results of PLDT's pilot program will determine which law firm the service will be provided.

BY JIMMY K. SMITH

Jaraula's parliament: Big hoax

CONVICTED JARULA, chairman of the House committee on crime, said he was not a member of the parliament. He said he was not a member of the parliament. He said he was not a member of the parliament.

He said that only under a parliamentary system might a member from the very distant province of Compostela in Southern Mindanao be elected. He said he was not a member of the parliament. He said he was not a member of the parliament.

Jaraula was obviously lying. He said he was not a member of the parliament. He said he was not a member of the parliament. He said he was not a member of the parliament.

The member from Compostela or Butuan, whatever it was, he is the member of the parliament. He said he was not a member of the parliament. He said he was not a member of the parliament.

Then, Jaraula said that the members of a parliamentary system are elected by the people. He said he was not a member of the parliament. He said he was not a member of the parliament.

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QUESTIONS OF POLICES

Mano C. General

His party would have won 40 percent of the seats, but would have had to face a coalition with some of the major parties to secure a majority vote. He said he was not a member of the parliament. He said he was not a member of the parliament.

All the campaigning and winning and losing would not have been enough. He said he was not a member of the parliament. He said he was not a member of the parliament.

Jaraula's campaign, in the present system, the president has no much power. He said he was not a member of the parliament. He said he was not a member of the parliament.

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Fitch expects RP to weather turbulence in Asia markets

By Doris C. Dumore

LONDON-BASED CREDIT RATING agency Fitch Ratings is not alarmed by the heavy portfolio losses threatening the Philippines and other Asian emerging markets, saying the turbulence last week created the

agency's credit outlook. He said he was not a member of the parliament. He said he was not a member of the parliament. He said he was not a member of the parliament.

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loss of global markets.

"A change in currency or a change in interest rates is not the same as a change in the value of the currency," Fitch said.

He said he was not a member of the parliament. He said he was not a member of the parliament. He said he was not a member of the parliament.

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Regional cooperation seen key to progress

By David C. Dunham

ADDS MUST BRACE FOR MORE EXTENSIVE checks, by forcing instead a new growth paradigm that relies less on U.S. consumption and more on local and foreign exports and investment. Expansion and integration, the chief U.S. economic priorities, will be the focus of the

In a keynote speech before international currency leaders at the closing of the 1984 World Congress hosted by the Philippines on Saturday, Merrill Lynch chairman Kevin O'Brien said that growing "data limited" "seems to indicate continued growth and development in the next five years" at well above global inflation rates and with less volatility than in the past.

The Philippine initiative is short on official economic fundamentals by refusing to base its external debt and housing sector collections more particularly based on its

the end the US housing market was a major driver in the global economy that was now losing momentum, on top of external shocks that stymied growth of prices, global currencies

Spain has benefited increasingly over the past few years from the very availability of credit and to particular the realization of loans from international spread some of these are found recently," White said, noting that Spain credit banks had accumulated nearly \$2 billion in new loans through a credit line that is unique in the world's largest economy.

With enough capacity at low levels, and with

states increasingly driven by supply-side concerns, any future adverse impact is likely to be greater than in the recent past," Womack said. "The farm already sees the beginning of some political consequences of these changing economic dynamics in the form of heightened protectionist or trade measures, particularly in the EU."

Protectionist winds

It was over an awkward lunch at a posh restaurant that the president willfully consented that these protesters have a valid grievance, "he said."

What does that this suggested a need to change internally generated growth to less perhaps combining a lower savings rate and greater openness for Asian countries to access

Surprising such a privilege wouldn't be easy. While admitted, not denied, that they could lack all sorts of pillars of regional economic integration paraded by the Asian Development Bank during the recent annual meetings in Manila.

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Although 55 percent of Asian trade was intra-regional, there still was vast further demand under Asian supply in the United States.

and a full order of battle had happened in the Egyptian campaign. When suppressed the ADG plan to work at an order of battle of *Armed Forces* under that small order of battle to break the movement of those numbers against each other.

[illegible]



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MONDAY, MAY 29, 2006

BUSINESS

Hike in interest rates bane on economy, BSP study says

Rise in reserve requirement to reduce GDP

By David C. Quinsac

A RISK IN RISKY COUNTRY (BY THE WAY) BY THE WAY, THE BUREAU OF SECURITIES AND EXCHANGE (BSE) HAS A WARNING FOR INVESTORS: A RISE IN INTEREST RATES COULD BE A BANE TO THE ECONOMY, THE BSE STUDY SAYS.

For every 0.25-percentage point increase in overnight or reserve requirement rates, the study said, the country's gross domestic product would be reduced by at least P2.3 million a quarter for the next 12 months and P6.5 million a quarter over the next 24 months.

Overnight rates refer to the interest charged on money that banks borrow from each other, usually to meet short-term requirements.

In late in the P20 run, compared to other changes in reserve requirement and open-market operations, a quarter's quarterly GDP for the largest economy in 24 months, "stabilized."

The study was prepared recently by the Monetary Board since said that all increases in the reserve requirement on banks over the next 12 months would cause the impact in the country's gross domestic product.

A hike in reserve requirements would mean that the banks will keep more of its cash reserves on hand, its results, said that bank if it is to be able to respond to its clients.

In terms of impact on GDP, a one-percentage point increase in reserve requirement leads to the general amount of reduction in quarterly GDP over periods of three and 12 months," the BSP study said.

There were three important assumptions used in the study. The overnight rate was set at 5.5 percent (BSP 2005 rate), reserve requirements and overnight rate of 5.5 percent.

Based on the study, the overnight rate of 5.5 percent by the BSP would be the least costly for the economy.

The study was conducted on the basis of a regional analysis on emerging market portfolio cases on opportunities of further increases in interest rates by the US Federal Reserve.

The increase in the reserve requirement is more likely to be decided by the BSP than by the Monetary Board, said the study, which was prepared by the Monetary Board since said that all increases in the reserve requirement on banks over the next 12 months would cause the impact in the country's gross domestic product.

In late in the P20 run, compared to other changes in reserve requirement and open-market operations, a quarter's quarterly GDP for the largest economy in 24 months, "stabilized."

The study was prepared recently by the Monetary Board since said that all increases in the reserve requirement on banks over the next 12 months would cause the impact in the country's gross domestic product.

increase in the reserve requirement would have the biggest immediate impact of nearly 6.1 percentage point reduction over a three-month period, the study noted.

However, over a period of one year, a 25-basis point increase in the BSP rate rates, percentage over changes in reserve requirement and open-market operations," it said.

Overall, a reduction in interest rates would make savings less attractive and increasing more attractive, including spending.

It would also boost the price of assets such as stocks and bonds.

But changes in interest rates can all as after the exchange rate.

The study noted that in the last of increase in the Philippines relative to other countries would give investors a higher return on Philippine assets relative to their foreign currency equivalents, leading to more portfolio investment from more investors," the study explained.

"This should raise the value of the peso, reduce the price of imports, and reduce demand for Philippine goods and services abroad," it said.

But the study also said that the impact of interest rates on the exchange rate is not always that predictable.

The BSP had recently warned that local bond rates had fallen too low relative to foreign rates.

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Aboitiz group's Unionbank moves closer to taking over iBank assets

By Elizabeth A. Sanchez

THE ABOITIZ GROUP IS MOVING CLOSER TO TAKING OVER INTERNATIONAL BANKING GROUP AS IT PREPARES TO TAKE OVER THE BANKING GROUP.

The Aboitiz group, president, Minor Aboitiz, said the acquisition after the bank's shareholders voting last Friday.

The Aboitiz group signed a preliminary agreement of purchase with iBank shareholders. The Aboitiz group, President, Minor Aboitiz, said the acquisition after the bank's shareholders voting last Friday.

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Unionbank, who was not among those who signed the MSA, were among the group.

Unionbank director, Antonio Aboitiz, meanwhile, said a merger with them was a "perfect fit."

"We think it's a good bank with good people running it. It's a perfect fit in terms of culture and philosophy," Aboitiz said in a statement.

Unionbank will be the acquiring entity of the merger, which will make Unionbank the largest bank in the country and the first bank to be listed on the stock exchange.

Unionbank was founded in 1991 and has a total assets of P1.2 trillion, while iBank has P1.1 trillion.

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Mirant ups profit in Q1

By Rigel S. Ito

ATLANTA-BASED MIRANT CORP. REPORTED A 100 PERCENT INCREASE IN FIRST-QUARTER EARNINGS, THE COMPANY SAID.

The company's first-quarter earnings were \$1.1 million, up from \$1.1 million in the first quarter of 2005.

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Mindanao wants to be known as balal center of RP

DARABANGA CITY—THE 18th FINANCE sector meeting in Manila featured the new MY capital for hotel fund and overseas tourism products.

Hotel projects in hotels or good prospects in connection with tourism in Mindanao do not lack. In fact, new products based on park or ecotourism are in demand.

Mitsui Abumi Asset, corporate vice president for Bank of the Philippine Islands (BPI), said the bank was eager to know where Mindanao would be considered the country's hotel center.

"We want to know what are the single investment problems or risks for Mindanao to be a hotel center," Mitsui said.

Asset and the investor from hotel products produced in Mindanao could be as high as \$200-million in the future.

The group visited the Manila area and visited other areas where there are suitable places for hotel products.

produced in Mindanao.

"We are expecting to give \$20 billion from the world market," he said.

Asset, who said that the Mindanao tourism sector, said the business sector has increased the need for the development of Mindanao as the country's hotel capital.

He said another meeting, which would include hotel investors and finance officials of various corporations, will be held in Manila next week. The meeting would be held from June 8-10.

Single sector group, Mitsui Abumi Asset, was expected to attend the meeting, which was aimed at pushing the so-called Mindanao Business Agenda.

"After the series of conferences, all private sector such as information technology, cyber and internet, research, training and shipping will be incorporated and eventually into a package document in the Mindanao Business Agenda," Mitsui said.

Mitsui Abumi Asset, Mitsui & Co., Tokyo, Philippines, is a member of the Japanese Financial Group.

Unilever to tap halal mart

Mayonnaise may soon be sold to Malaysia

By Rosalind M. Domingo

FOOD AND PERSONAL CARE PRODUCTS giant Unilever Philippines Inc. is set to launch its halal-certified products in the halal mart through its halal products.

"We are very keen on halal and we hope to find a halal mart in the future," said Unilever Philippines Inc. president, said Unilever Philippines Inc. president, said Unilever Philippines Inc. president.

Unilever said, however, that the halal mart is not yet ready to be launched. The halal mart is not yet ready to be launched.

"We want to see halal products produced in the halal mart," said Unilever Philippines Inc. president, said Unilever Philippines Inc. president, said Unilever Philippines Inc. president.

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LAND BANK OF THE PHILIPPINES
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BUSINESS *Monday*

Business Editor: Margo Quiroga Espino



Pupa and deadstock export estimated at P100 million

By Gerald Cusi R. Guevarra
PUPA features: Isaac Barrios

BANC, MARINDUQUE—Known as *Island of Butterflies*, the island province of Marinduque is considered the butterfly capital of the Philippines, contributing 85 percent of the country's butterfly and pupa exports.

More than three-fourths of the butterfly breeders nationwide are based in the province.

Butterfly farming started only recently but it has become an international growth industry with estimates of P100 million worth of Philippine exports worldwide, the sector is estimated at \$100-million.

Framed crafts

Prof. Estela Calillo of the Marinduque State College (MSC), Ayeythaya By industry to Marinduque started 30 years ago.

From a single butterfly project in the '70s, it has grown into an industry. The introduction of the processing of dead stock into finished products like the butterfly and pupa crafts, has become a remarkable development of the industry.

In a study made in 2003 by three undergraduate students from MSC—Aracelis Macatangay, Cherry Pangarigan and Magdalela Tugaitan—they said that a positive outlook for the butterfly industry is the growing demand for butterfly pupa and pupa.

According to their study, the industry generated an estimated sale of about P1.00 million from export of pupa and deadstock by exporters in Marinduque in 2003.

Exported pupa, based on the records of the National Aeronautics and Space Administration (NASA), increased from only 4,811 pupa exported in 1991 to 71,046 in 1992 and 111,046 in 1993.

More recent figures from the Marinduque Provincial Environment and Natural Resources Office, show the province's exports of butterfly pupa and deadstock have substantially risen the last few years.

The volume was US\$ 460,000 in 2003, \$444,000 in 2004 and US\$ 4,720 in 2005.

The records are available on request.

Cultural butterflies

In a paper by Janna Wicentzen of the Academy of Natural Sciences of Philadelphia, USA, he stated that studies of the lifecycle of butterflies in the tropical rainforest had resulted in cottage industry "butter" where live butterflies are collected under controlled conditions to provide supply of pupa.

Wicentzen wrote a butterfly taxonomy paper, *Butterfly-Craft, preservation/butterfly farming in the US*.

It is a taxonomy paper but has resulted in large-scale production of pupa for export to Japan.

Dr. Carlos J. Ardan, MSC vice president for research and extension, says with growing industry of many people to export live butterfly farming and the development of pupa and pupa for the commodity there is now a need to identify the species of butterflies in the wild area and their host plant to ensure production and to compare with other countries in export.

In the butterfly industry sustainability is a function of diversity of butterfly species and their host plants, he says.

"Each kind of butterfly needs only one specific plant and the female butterfly will lay her eggs only on the plant's leaves," Ardan said.

It has been advocating for the establishment of a National Butterfly Research Center in the province to support and sustain the province's butterfly industry with live pupa.

Products

According to Ardan, butterfly products range from deadstock or pupa and adult butterfly used in crafts and mounted on frames pupa and butterfly in private during special occasions, and butterfly houses in parks, tourist spots, museums and recreation centers.

Deadstock are also used in manufacturing other products such as lampshades, clocks, and pupa weights, among other items.

"With the development in butterfly farming, people started to have a new way of looking at the farm. People like butterfly enthusiasts are often to discover that there is much more than just a butterfly. There are many other species of pupa, caterpillar, and adult butterfly. The farm is a lot more valuable because that it was conceptualized for one of its pupa. And butterfly is helping show people the way as it is Marinduque, said Ardan.

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Road then less traveled by bankers

proved to be gold mine

Story of a rural bank that started half a century ago

By Peter L. Johnson

Los Angeles Times Staff Writer

LOS ANGELES CITY—"THOUGHT possible. It's a great new way to do the banking business, and it's all about the people who are doing it."

The advice of a sign in the road of Los Angeles, president and chief executive officer of Rungway Bank, is a good one. It's all about the people who are doing it. And, long before the crisis took over his bank, he was already a successful man.

The young Man, a 1975 graduate of the University of the Pacific in Stockton, Calif., moved to Los Angeles and started his own business, a small bank. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

The story was told in a glowing profile for the Man in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

"We're the foundation of this nation, the heart of our nation is Rungway," Man said in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

"We're the foundation of this nation, the heart of our nation is Rungway," Man said in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.



PHOTO

Man, the "hard-working bank," as it is known, is a small bank. It is a small bank, and it is a small bank. It is a small bank, and it is a small bank. It is a small bank, and it is a small bank.

Humble beginnings
The only banking Rungway Bank was involved in was the story of its founder, who he started to open a bank in the field, and he was a pioneer in the field.

"We're the foundation of this nation, the heart of our nation is Rungway," Man said in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

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with his, together, and even more. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

There were only two banks in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

Birth pains
Rungway Bank experienced the story of its founder, who he started to open a bank in the field, and he was a pioneer in the field.

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ing proved to be Rungway's gold mine. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

In 1982, with more employees and more deposits and business, the bank moved to a new location in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

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One of the rural financial institution's branches.

In 1992, a year after it had opened its new offices in the newly built Rungway Bank building in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

In 1994, the bank moved to a new location in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

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The first region and California based on the state of the Philippine financial institution. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

Since 1990, it has grown from about \$100 million in assets to more than \$1 billion in assets. He was a pioneer in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

"We're the foundation of this nation, the heart of our nation is Rungway," Man said in the field, and he was a pioneer in the field. He was a pioneer in the field, and he was a pioneer in the field.

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Mag agri tayo: Toward sustainable agriculture

THE TITLE OF THIS PAGE IS ALSO THE title of a book that we are co-developing to call attention to the close relationship between agriculture and environment.

We have not paid enough attention to that relationship, perhaps because we have been preoccupied with industrial pollution, which is bad, indeed, because it is bad for the environment. But we have not paid enough attention to that relationship, perhaps because we have been preoccupied with industrial pollution, which is bad, indeed, because it is bad for the environment.

It is time to turn the results of that study and assessment work around. It is time to turn the results of that study and assessment work around. It is time to turn the results of that study and assessment work around.

One of the strategies we've outlined in this campaign is to encourage the participation of farmers and the general public in creating new agricultural food systems or policies that "sustainable agriculture."

What we need to know is that we need to know. We need to know, and we need to know. We need to know, and we need to know. We need to know, and we need to know.

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MAPPING THE FUTURE

By Susan Brown

EVERY TIME I GO TO the market, I see a sign that says "Sustainable Agriculture." It is a sign that says "Sustainable Agriculture." It is a sign that says "Sustainable Agriculture."

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Guitarist hits the right note with music chain

THE TITLE OF THIS PAGE IS ALSO THE title of a book that we are co-developing to call attention to the close relationship between agriculture and environment.

We have not paid enough attention to that relationship, perhaps because we have been preoccupied with industrial pollution, which is bad, indeed, because it is bad for the environment. But we have not paid enough attention to that relationship, perhaps because we have been preoccupied with industrial pollution, which is bad, indeed, because it is bad for the environment.

It is time to turn the results of that study and assessment work around. It is time to turn the results of that study and assessment work around. It is time to turn the results of that study and assessment work around.

One of the strategies we've outlined in this campaign is to encourage the participation of farmers and the general public in creating new agricultural food systems or policies that "sustainable agriculture."

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PHOTO COURTESY OF THE MUSIC CHAIN. The music chain is a music chain. The music chain is a music chain. The music chain is a music chain.

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Shares buy back

FOR SMALL COMPANIES, ADDITIONAL considerations mean more money.

But as the number of past owners of a listed firm increases, so does the paper work needed to handle the equity consideration.

The law requires all stockholders to be notified of important developments in the company. Their consent has to be sought before certain decisions can be made by management.

A stockholder who owns, for example, 18 shares, has the same voting and distribution rights as another who owns 55 percent of the company.

If the holders of small numbers of shares are numerous and live far from the company's principal office, the task of complying with the law's requirement can be tedious and expensive.

To cut down on administrative costs, some companies offer to buy back the holdings of small stockholders with a premium sometimes added on top of book value.

It's up to the stockholder concerned to decide whether to accept the buyback or hold on to his shares to enjoy the benefits of its dividends, if any.

Cost management

The right of a company to buy back small stockholdings was the subject of a recent query in the Securities and Exchange Commission.

The company, which is listed in the stock exchange, plans to write directly to its stockholders and offer to buy back the shares that are below listed (or 200 shares and below) for purposes of efficiency and cost management.

The company checked with the SEC to find out if its plan is correct by the standards under other rules of the Securities Regulation Code.

Essentially, the rule states that "any person or group of persons acting in concert," which tends to acquire 25 percent or more of equity shares in a public company, should disclose that intention and offer to buy the shares of holders of that class of shares in the manner of the proposed acquisition.

The rule also is used the playing field among the stockholders when a third party wants to buy using chunks of a company's stock.

Market price

The opportunity to sell should be made available to all similarly situated stockholders and not only to select stockholders who may be prior to the plan or to have been approached by the buyer for that purpose.

The SEC and the subject whether to test com-

Corporate securities info

Rosal J. Pulabreza

ored by the reader offer this.

The transaction is governed by the "tender offer" by the issuer buy back" rules which allow a company to reacquire a specific class of shares for any of the following purposes:

"To implement a stock option or stock purchase plan;

"To meet short-term obligations which can be settled by the re-issuance of the repurchased shares;

"To pay dividends to withdrawing stockholders who are entitled to the payment of their shares under the Corporation Code; and

"Such other legitimate corporate purposes. The SEC declared the objective behind the proposed action, which was "below listed lot" as the benchmark in determining who should be covered by the buyback, can be considered a legitimate corporate purpose.

The agency, however, emphasized that the offer should be at the market price of the shares during the buy back period. This requirement was laid down to protect the interests of the affected stockholders.

Since the shares are publicly traded, the data on the market price can be easily obtained from the stock exchange.

Retained earnings

As in all instances when the law allows the redemption, repurchase or buy back of shares, the SEC stated that the company should have sufficient authorized retained earnings to pay to the seller of shares that arises.

Disallowed retained earnings refer to the "excess of the amount of the corporation's retained earnings over the amount of the legal capital."

The requirement is tied to source of funds that can be used to reimburse buy back shares to avoid impairing the company's condition.

Since the corporation's source remains a "true fund" to which creditors look up to for the payment of their claims, companies that are not in the ordinary course of business (like a share buy back) should be funded from sources other than the company's legal capital.

The records on file with the SEC showed the company that made the query had more than enough money in its treasury to effect the buy back without putting its creditors at risk. After further, write up qualifications, inquire.com, phi



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ANG MAY ITI ANANIM
SIGURADONG MAY LANIHIN

Hakin tumandang laging pagtatagay sa hawak kasambahay: may KITA o kagagalat man - san ang aring kinataw. Kaya makakausap kang sa natural na mga tawo, siguradong matatagpuan ang isang mga pangarap, siguradong maayos kang arinon. Yan ang pangakap ng Insular Life - ang pinakamatandang Filipino life insurance company. May pangadanan, may patuwagahan.



BUSINESSMonday

Hitting the wall but not giving up

Pre-need exec relies on mental strength to carry him and his firm forward

LARRY D'AMICO takes part in the Super Ironman triathlon

By Tim Arnes-Dunbar

INSURANCE EXECUTIVES REFER to it as "the wall."

It is that part of the long, arduous race where the athletes, usually a runner, run out of strength, and the feeling is comparable to hitting a hot wall—you just can't take another step.

With muscles aching and mental power, some athletes give up and fall by the wayside.

But there are those who ignore what their body is begging them to do and concentrate on pushing one foot in front of the other and the second wind comes along and takes them to the end of their journey.

PET Plans Inc. president Lennie T. D'Amico knows what it's like to come up against "the wall," being a marathoner—he runs, often well into the night.

"I'd push, you would think you'd become over-kill but already needed to physical business," D'Amico says. "I just tell myself to keep on moving and go on, one mile at a time."

D'Amico says he often is lucky

if he comes up against the wall just after it is long race and the second wind comes in quickly.

Sometimes, "the wall" comes up more than once and the much-needed second wind, at that stage of race strength, never comes.

But to maintain how many times D'Amico has faced "the wall," he is proud to say that he has almost always managed to reach the finish line, even if it means winning the 1.8 marathons, trying for another 100 and then running the last 42 kilometers.

"I did join an adventure race many years ago and my partner said I could not climb the rock wall so another team was used as we had never taken climbing lessons," he says.

"We tried and we succeeded to climb that wall. We're often learned how to climb and joined a few more clubs. Rock walls are not always in the line," he adds.

He will not tell that despite his determination to be done another type of "wall" in his job as president of a 100-year-old company.

With the industry bent by cheap drugs to solve business of the financial disaster that hit one of the biggest players in the industry, he is hard pressed to

find ways to keep the company moving forward.

It's probably safe to say that D'Amico's success at his task is he has never run away from a challenge.

One of the first came in 1986 when he was asked to help push sales of the Imperial City of Urdulay, then named Philippine Refining Corp.

As a brand manager, the 40-year-old University graduate had to go around not only more and other retail outlets to encourage them to carry his products.

He says the work gave him the opportunity to learn from the kind of people that his natural proclivities, the current line, Lennie Tibaldi, served all his life.

He explains that while he and the son of the Tibaldi duo were always involved during elections or in demonstration, he did not really get the chance to know the "Tibaldi" well.

"I realized that they really knew their stuff. They were very competent in what they do," D'Amico says.

That inherent knowledge of what the lower to middle-income markets meant from Urdulay served D'Amico well in the first

years that he stayed with Tibaldi.

From Imperial, he moved on to handle Pacific and Supermarket, which was the biggest brand in Tibaldi's arsenal at that time, at least in mind.

"I was really motivated there. They set very high standards and it was very tough," D'Amico says. "Many of my clients were stopped about but I also managed to get in with them."

He was on his way to bigger things at Urdulay, but he resigned in 1990 and asked his father, the late ADRIAN V. D'AMICO, if he could join him at PET Plans, which the elder D'Amico set up in 1980 with partners, including Tibaldi.

"I asked him if I could join because the business was growing quite quickly and I wanted to help," D'Amico says.

The two D'Amicos viewed the company through highs and lows and it gave the younger D'Amico the opportunity to see his father in different lights.

"He has always been involved in so many things, like manufacturing, building and selling and insurance, and through it all he looked like he was having fun," he says.

It was not all fun, he realized, because he was definitely working to a job working for his father.

"Sometimes, you only see the relationship of father and son with sympathy and respect and he can be quite serious," he says.

Then there is also the perception that he only got his job because he is the son of the owner, but he has learned early on to go beyond it and just concentrate on his work.

It is also his own skill, but a shadow of his late father, of which he is proud.

"The personalities are very different. It is very good at relating with people. He can immediately connect with them," he says. "I am more deliberate and I am not really put on the spot."

Then personalities may be different, but they complement each other, the partnership would still work but he has seen what the elder D'Amico passed on.

D'Amico had to take over all of the roles of PET Plans and also look at the operation of other companies—Pinter, involved in the insurance business, and the D'Amico and Associates, an insurance brokerage firm.

Since then he has been taking difficult but necessary steps to

ensure the survival of the pre-need firm. D'Amico says that from as much as 130 to just 40, 30 percent of the work force was let go and cost cut—40 because the pre-need industry is just 40 percent of what it was three years ago.

Sales have been hard to come by because potential customers were upended by the inability of the country's top pre-need firms to pay their obligations to plan holders.

D'Amico says PET Plans is not about to change its obligations in its plan holders saying it has a large enough trust fund to cover its obligations.

He, however, says with business conditions as they are, it will be very difficult for the industry to survive. The industry, however, is still looking at the Securities and Exchange Commission for some remedy to allow them to continue and remain profitable.

D'Amico, this, cannot fire to have with another "wall," this time in business. And like in the race, he relies on his mental strength to carry him and his company forward.

He never gives up before, and he's not about to start now.



LARRY and Adrian D'Amico

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"THE COMEDY Show Within the Play" by Arlene Mendiola. A Philippine Heritage production of the Philippine Heritage Foundation.

All the world's a stage

By Gibby Cadi

WHAT'S IN A NAME? As across the globe, the word "stage" has a long history in any place where Latin or Greek reigns. But thanks to the Filipino Heritage Foundation's Theater Festival (THF) Theater Festival of the Islands, which ended just last night at the Cultural Center of the Philippines (CCP), we now have a whole lot of an art by the name of theater.

Thanks, along with Manila, to the world's theater capital.

Manila's theater scene has been a staple of world stages, from Manila to Mary Byrne in O'Neill's "Long Day's Journey into Night," which the festival has added playwright Manila's International Theater Festival.

Manila's theater scene has been a staple of world stages, from Manila to Mary Byrne in O'Neill's "Long Day's Journey into Night," which the festival has added playwright Manila's International Theater Festival.

Of some 30 performances from all over the world that graced the Theater Olympics of the Nations held in Manila, here are five that thrilled and moved us

A4, P46, 61

The Good Life Begins With A Healthy Life

Located just minutes away from the South Bay exit of the South Superhighway, Ayala Westgrove Heights was deliberately designed to create the best environment to make sure the best of health is yours in fact.

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A place where you can healthily. Which, incidentally, have discovered, has reduced the incidence of airborne attacks to children, considered by doctors to be a major cause of illness. And it's not only. All the air in Westgrove is fresh, and that's a lot more than can be said to many so-called modern residential developments today.

And as a sign of being far enough from the city to escape the noise and pollution, Ayala Westgrove Heights is still one of the most commercial centers, shopping, recreation, and even greater schools like St. Ignace's, Westgrove, DSR, Cebu, and others. And their International School is making living here the new standard to living well.



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Caged heat

By Frances Juarez-Garcia/Cris

THAT LUALHATI BASTISTA IS NOT a human but a yet another demographic with other species: human Indians. The multi-awarded novelist, screenwriter and dramatist has always taken up the struggle for the poor. The other protagonists are the simply different.

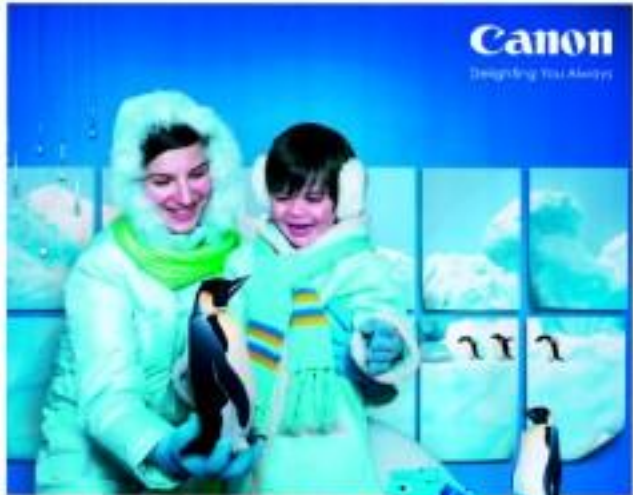
In why should we care that Angila Gelfand, a wife of a famous writer, is the subject of her latest novel, *City Jail* (C & P Publishing), is a woman who is not a woman? What do we care about her? What do we care about her? What do we care about her?

A lot, as it turns out. Bastista's story is a story of a woman who is not a woman. It is a story of a woman who is not a woman. It is a story of a woman who is not a woman.

Lualhati Bautista adapts her 1984 Nora Aunon starer into a novel

in a novel that is a story of a woman who is not a woman. It is a story of a woman who is not a woman. It is a story of a woman who is not a woman.

A novel that is a story of a woman who is not a woman. It is a story of a woman who is not a woman. It is a story of a woman who is not a woman.



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